IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

THURSDAY, THE TWENTY NINETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE MR JUSTICE B. SUDERSHAN REDDY

and
THE HON'BLE MR JUSTICE K.C. BHANU

WRIT APPEAL NO : 1140 of 2004

(Writ Appeal under Clause 15 of the Letters Patent against the Order dated 30/04/2004 in WP No : 7424 of 2004 on the file of the High Court.)

Between:

M/s Sadananda Coal Traders,

rep.by its Proprietor K.Srinivas,

S/o Late K.Sadanandam,
H.No.6-4-135, Shivagi Nagar,

Sangareddy, Medak District

..... APPELLANT

AND

1. The UCO Bank, Opp: District Court, Sangareddy,

Medak District rep.by its Manager .. **Respondent**

2. Dr.R.Murahari, S/o Late Narsaiah,
R/o Sangareddy District Head Quarters,

Sangareddy, Medak District ..**Proposed Respondent**.

(WAMP No.1878 of 2004 to implead the proposed respondent as 2nd respondent was dismissed as per the orders of the Honourable Court dated 20.7.2004)

Counsel for the Appellant : MR.G.SHIVA KUMAR GOUD

Counsel for the Respondent: MR.Y.V.RAVI PRASAD

The Court made the following Order: (per Sri BRSR.J)

The order under appeal, in our considered opinion, does not suffer from any errors apparent on the face of the record. The mere fact that the bank had already filed a civil suit does not preclude it in exercising its statutory power under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Bank in exercise of its power under the provisions of the Act had already sold the mortgaged property in public auction and realized some amounts.

Viewed from any angle, it is not a fit case for interference by this Court at this stage in exercise of its jurisdiction under Article 226 of the Constitution of India.

However, the appellant has a right of appeal against the impugned action of the respondent Bank. We accordingly grant leave to the appellant to prefer appeal before the competent forum and if any such appeal is preferred, the same shall be considered on its own merits uninfluenced by the dismissal of the writ petition and this writ appeal. The application, to be filed by the appellant seeking condonation of delay, if any, in filing the appeal shall be sympathetically considered by the forum in

the facts and circumstances of the case.

With the observations, as above, the writ appeal shall stand dismissed. No costs.

(B.SUDERSHAN REDDY,J)

DT.29.07.2004

(K.C.BHANU,J)

Note: Furnish CC by tomorrow

(B/o)

msv.

DEPUTY REGISTRAR

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SECTION OFFICER

To

1. The UCO Bank, Opp: District Court, Sangareddy,

Medak District rep.by its Manager
2. 2 CD copies